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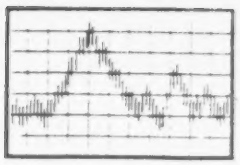

MONTHLY VOLUME REPORT

MARCH 1992

Futures Industry Association, Inc. • 2001 Pennsylvania Avenue N.W. • Suite 600 • Washington, D.C. 20006-1807 • 202-466-5460 • FAX 202-296-3184

VOLUME OF FUTURES CONTRACTS TRADED

Contact: Toby Taylor, 202–466–5460

	MARCH 1991	MARCH 1992	JAN–MAR 1991	JAN–MAR 1992
Wheat (5,000 bu)	291,762	318,810	672,260	1,145,900
Corn (5,000 bu)	932,641	952,298	2,486,294	2,856,192
Oats (5,000 bu)	30,327	42,264	80,640	157,295
Soybeans (5,000 bu)	715,439	687,913	2,081,325	2,230,872
Soybean Oil	354,973	399,754	944,541	1,037,687
Soybean Meal	310,004	312,556	915,179	971,762
Diammonium Phosphate		2,628		10,114
Silver (1,000 oz)	10,834	3,858	36,690	16,033
Silver (5,000 oz)	52	5	181	27
Gold (kilo)	1,655	1,104	6,254	2,812
Gold (100 oz)	29	0	735	8
T–Bonds	5,658,329	6,793,430	17,179,577	20,586,926
T–Notes (10 Year)	508,269	824,883	1,535,556	2,620,877
T–Notes (5 Year)	252,292	560,047	791,259	1,602,458
T–Notes (2 Year)	11,904	47,235	47,037	95,738
Municipal Bond Index	57,053	66,519	160,694	174,917
Mortgage Backed 7.5%		2		44
Mortgage Backed 8.0%		2		96
Mortgage Backed 9.0%				
Mortgage Backed 9.5%	535		2,622	
3 Year Swaps				
5 Year Swaps		1,071		1,481
30 Day Interest	9,767	13,152	32,395	46,119
Major Market Index	70,006	26,290	251,058	96,643
CHICAGO BOARD OF TRADE	**9,215,871**	**11,053,821**	**27,224,297**	**33,654,001**
Live Hogs (40,000#)	147,953	140,411	476,078	412,634
Pork Bellies (fzn)	88,056	67,470	284,109	227,867
Broilers	1,210	202	2,378	432
Live Cattle (40,000#)	288,880	353,793	885,250	1,086,501
Feeder Cattle	46,407	40,120	121,375	112,564
Lumber	10,326	17,557	34,321	51,408
T–Bills (90–day)	166,801	144,984	617,573	426,761
Eurodollar (3–month)	3,444,933	5,582,841	8,939,538	15,367,056
One Month LIBOR	35,490	56,157	83,865	145,670
BP/DM Cross		0		15
DM/JY Cross (Old)		47		718
DM/JY Cross (New)		2,463		3,218
DM/SF Cross		0		41
British Pound	357,936	295,988	920,311	817,016
Canadian Dollar	114,595	121,436	307,527	293,693
Deutschemark	953,164	1,048,064	2,373,216	2,993,578
Japanese Yen	688,767	528,791	1,800,201	1,447,320
Swiss Franc	615,025	464,667	1,615,315	1,273,750
Australian Dollar	6,773	6,502	18,257	18,742
Nikkei 225	16,746	29,167	55,111	79,674
S&P 500 Index	1,180,404	1,186,106	3,254,899	3,217,330
S&P 400 Index		10,872		19,625
CHICAGO MERCANTILE EXCH	**8,163,466**	**10,097,638**	**21,789,324**	**27,995,613**

	MARCH 1991	MARCH 1992	JAN–MAR 1991	JAN–MAR 1992
Coffee "C"	188,842	174,662	502,172	527,414
Sugar #11	388,672	255,501	1,212,750	1,027,998
Sugar #14	10,525	15,580	38,157	40,207
Cocoa (10 M tons)	104,973	94,131	292,032	336,082
Euro–Diff Coffee		0		0
COFFEE SUGAR & COCOA EXCH	**693,012**	**539,874**	**2,045,111**	**1,931,701**
High Grade Copper	108,191	105,003	402,035	418,263
Silver (5,000 oz)	446,491	229,010	1,176,424	957,415
Gold (100 oz)	617,664	607,337	2,072,810	1,725,487
COMMODITY EXCHANGE	**1,172,346**	**941,350**	**3,651,269**	**3,101,165**
Wheat (5,000 bu)	96,736	106,106	279,333	399,375
Grain Sorghum	227		470	
Value Line Index	7,062	6,020	14,906	14,465
Mini Value Line	2,058	2,406	5,327	7,869
KANSAS CITY BOARD OF TRADE	**106,083**	**114,532**	**300,036**	**421,709**
Wheat (1,000 bu)	11,628	21,919	30,305	95,319
Corn (1,000 bu)	21,461	66,497	81,652	165,128
Oats (1,000 bu)	376	536	1,153	1,844
Soybeans (1,000 bu)	129,055	115,731	343,972	355,715
Soybean Meal New	284	121	906	490
Live Cattle (20,000#)	1,405	1,894	3,774	5,353
Live Hogs (15,000#)	2,008	1,623	5,917	4,850
Rice, Rough	3,554	2,777	11,780	7,756
New York Silver (1000 oz)	745	754	2,637	2,734
New York Gold	1,115	624	2,970	1,839
Platinum	76	52	145	174
T–Bonds ($50,000)	118,121	133,655	350,477	402,722
T–Bills ($500,000)	126	253	455	515
T–Notes				
British Pound	3,672	2,629	9,187	7,213
Swiss Franc	6,676	6,537	18,910	18,424
Deutschemark	7,923	7,546	20,387	22,846
Japanese Yen	3,865	2,260	11,383	8,391
Canadian Dollar	475	355	1,188	1,261
MIDAMERICA COMMODITY EX	**312,565**	**365,763**	**897,198**	**1,102,574**

	MARCH 1991	MARCH 1992	JAN–MAR 1991	JAN–MAR 1992
Wheat (5,000 bu)	41,207	57,599	114,168	190,992
White Wheat (5,000 bu)	348	185	533	720
Oats	4	14	4	78
MINNEAPOLIS GRAIN EXCH	**41,559**	**57,798**	**114,705**	**191,790**
5 Year U.S. Treasury Note	5,884	18,132	14,262	39,539
2 Year U.S. Treasury Note	776		2,323	
Cotton	148,918	149,711	461,989	418,426
Orange Juice, Fzn. Conc.	17,298	21,371	80,556	80,056
European Currency Unit	275	41	1,270	63
U.S. Dollar Index	66,720	83,615	160,715	217,236
NEW YORK COTTON EXCHANGE	**239,871**	**272,870**	**721,115**	**755,320**
NYSE Composite Index	137,034	116,674	377,919	343,196
T–Bond (30 Year)	0		21	
Cmdty Rsrch Bureau Index	6,715	4,136	17,941	15,062
NEW YORK FUTURES EXCH	**143,749**	**120,810**	**395,881**	**358,258**
Palladium	5,380	3,429	20,939	17,969
Platinum	72,663	54,104	165,797	140,311
No. 2 Heating Oil, NY	392,484	550,113	1,520,037	1,939,319
Unleaded Reg. Gas., NY	525,432	604,678	1,243,392	1,729,076
Crude Oil	1,605,309	1,619,812	5,079,751	5,346,344
Sour Crude Oil		3,751		5,602
Propane	3,210	2,247	14,907	9,547
Natural Gas	17,769	77,897	61,782	210,032
NEW YORK MERCANTILE EXCH	**2,622,247**	**2,916,031**	**8,106,605**	**9,398,200**
TOTAL FUTURES	**22,710,769**	**26,480,487**	**65,245,541**	**78,910,331**
PERCENT CHANGE		**16.60%**		**20.94%**

TOTAL CONTRACTS	1990	1989	1988	1987
MARCH	24,342,244	23,464,839	20,636,627	16,655,705
JAN–MAR	72,232,695	66,464,152	58,577,816	48,657,996

	MARCH 1991	MARCH 1992	JAN–MAR 1991	JAN–MAR 1992
Interest Rate	10,270,280	14,242,363	29,757,654	41,510,919
Ag Commodities	4,375,173	4,404,177	12,411,052	13,907,623
Foreign Currency/Index	2,825,866	2,570,941	7,257,867	7,123,525
Equity Indice	1,413,310	1,377,535	3,959,220	3,778,802
Precious Metals	1,156,704	900,277	3,485,582	2,864,809
Energy Products	2,544,204	2,858,498	7,919,869	9,239,920
Non–precious Metals	108,191	105,003	402,035	418,263
Other	17,041	21,693	52,262	66,470
TOTAL	22,710,769	26,480,487	65,245,541	78,910,331
%				
Interest Rate	45.22%	53.78%	45.61%	52.61%
Ag Commodities	19.26%	16.63%	19.02%	17.62%
Foreign Currency/Index	12.44%	9.71%	11.12%	9.03%
Equity Indice	6.22%	5.20%	6.07%	4.79%
Precious Metals	5.09%	3.40%	5.34%	3.63%
Energy Products	11.20%	10.79%	12.14%	11.71%
Non–precious Metals	0.48%	0.40%	0.62%	0.53%
Other	0.08%	0.08%	0.08%	0.08%
TOTAL	100.00%	100.00%	100.00%	100.00%

Changes of over 50,000 contracts from March 1991 to March 1992

	Amount of Increase		Amount of Decrease
Eurodollar, CME	2,137,908	Silver, COMEX	217,481
T–Bonds, CBOT	1,135,101	Japanese Yen, CME	159,976
T–Note (10 Year), CBOT	316,614	Swiss Franc, CME	150,358
T–Note (5 Year), CBOT	307,755	Sugar #11, CSC	133,171
#2 Heating Oil, NYMEX	157,629	British Pound, CME	61,948
Deutschemark, CME	94,900		
Unlead Reg Gas, NYMEX	79,246		
Live Cattle, CME	64,913		
Natural Gas, NYMEX	60,128		

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TOTAL FUTURES & OPTIONS – MARCH 1992

CBOT	13,485,277	MGE	58,492
CME	12,228,668	NYCE	394,181
CSC	681,706	NYFE	124,667
COMEX	1,115,340	NYMEX	3,517,351
KCBOT	120,221		
MIDAM	368,049		

TOTAL FUTURES & OPTIONS TRADED: 32,093,952